

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
<i>Caption in Compliance with D.N.J. LBR 9004-2(c)</i>	
Ciardi Ciardi & Astin Albert A. Ciardi, III, Esquire Jennifer E. Cranston, Esquire Adrienne N. Roth, Esquire One Commerce Square 2005 Market Street, Suite 1930 Philadelphia, PA 19103 Telephone: (215) 557-3550 Facsimile: (215) 557-3551	
In Re: 15-35 Hempstead Properties, LLC, et. al., Debtors.	CHAPTER 11 Case No.: 10-43178 Jointly Administered With Case No.10-43180 Judge: Gloria M. Burns

OBJECTION OF 15-35 HEMPSTEAD PROPERTIES, LLC, ET AL., DEBTOR, TO THE TRUSTEE'S APPLICATION FOR RETENTION OF RACEBROOK MARKETING CONCEPTS, LLC

15-35 Hempstead Properties, LLC, et al., (the "Debtor"), by and through their counsel Ciardi Ciardi & Astin, hereby objects to The Trustee's Application to Employ Racebrook Marketing Concepts, LLC (the "Application").

OBJECTION

1. The Debtor objects to the Trustee's Application to appoint an auctioneer because the Debtor has received a letter of intent from Capitalize 360 to purchase 101 Boardwalk, Atlantic City NJ 08401 ("the "Property"). A true and correct copy of the letter of intent is attached hereto as Exhibit "A".

2. Specifically, Netz Bonds USA C/O Mandy Management LLC (the "Buyer") intends to purchase all 359 residential units and the 4 commercial units of the Property.

3. The Debtor believes that a sale to the Buyer is in the best interest of the estate and creditors because it will net more money than an auction of the Property would.

4. However, the Trustee has not permitted the Buyer to inspect the Property which is impeding the Buyer from determining the purchase price it will offer.

WHEREFORE, the Debtor asks this Court to enter the attached Order denying the Application to Retain Racebrook Marketing Concepts, LLC, filed by Karen L. Gilman, Chapter 11 Trustee.

CIARDI CIARDI & ASTIN

By: /s/ Adrienne N. Roth
Albert A. Ciardi, III, Esquire
Adrienne N. Roth, Esquire
One Commerce Square, 1930
2005 Market Street
Philadelphia, PA 19103
Phone: 215-557-3550
Fax: 215-557-3551